From: Financial Times Briefing <FT@emailbriefings.ft.com>
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Tuesday April 29 2014

UK HOMEPAGE

Pfizer ignites pharma takeover battle

US group's £60bn approach for UK rival AstraZeneca raises political concerns on both sides of the Atlantic

Siemens and GE in rival push to woo Paris

Charm offensive to win France's socialist government over to competing bids for engineering group and 'industrial jewel' Alstom

US extends sanctions to Putin inner circle

EU is expected to follow suit but with weaker measures that include adding more names to the list of Russians facing travel bans and asset freezes

VIDEO

Pfizer approaches AstraZeneca

Pfizer confirmed its interest in a takeover of the UK pharmaceuticals group, in what would be one of the biggest deals in the industry's history. Lex's Oliver Ralph and Robert Armstrong discuss the latest developments.

US HOMEPAGE

Higher risk of being fired for women CEOs

One explanation for the departure of women chiefs comes from the overwhelmingly male boardroom culture, a study by Strategy& found

Dissent at SEC over bank waivers

Commissioner says actions had raised concerns that the SEC may have 'enshrined a new policy – that some firms are just too big to bar'

US races to refuel infrastructure fund

Transportation secretary warns that temporary fixes are not enough to prevent the US road funding system from running out of money by August

EUROPE HOMEPAGE

Deutsche eyes €1.5bn 'coco' capital boost

German bank to market bonds weeks after finance ministry gives green light for lenders to use contingent convertibles

US warns users to log off Internet Explorer

Department of homeland security says vulnerability 'could lead to complete compromise of an affected system' and recommends using alternative browsers

Bitcoin consortium targets Mt Gox lifeline

A group of Bitcoin entrepreneurs hoping to revive the bankrupt exchange has won backing for its controversial plan from a number of its creditors

ASIA HOMEPAGE

Samsung bullish despite Q1 profit dip

Samsung Electronics' earnings dipped in the first quarter but the world's biggest phonemaker is optimistic about the outlook for display panels in smartphones and TVs

China plans curb on iron ore import loans

China is to get tough on import loans on concerns steel mills are using the cash to stay afloat in defiance of policies to reduce overcapacity in heavily polluting industries

BofA suspends buyback and dividend plans

Bank will return less to shareholders after being forced to redo its stress tests with the Federal Reserve, sending its shares lower

WORLD NEWS

Moscow relief at level of US action

Individuals targeted are among country's most powerful and most trusted by Putin but list appears unlikely to have much new direct impact

Al Jazeera sues Cairo over crackdown

Qatari-owned broadcaster turns to international investor arbitration tribunal to seek payout for business losses after clampdown on its journalists

Obama hails US-Philippines defence pact

US president says deal is not designed to 'contain China' as it gives the Pentagon its first access to bases in the Philippines since 1991

Syria jihadist groups fight for oilfields

Vicious battles erupt as Isis and Jabhat Al-Nusra try to harness resources so they could reduce dependence on shadowy donor networks

Aerial search for flight MH370 called off

It is already the longest and most complex search in aviation history and officials say the next phase could take a further eight months to complete

COMPANIES NEWS

$20bn Comcast deal may not sway regulators

Charter agreement contingent on regulators approving a tie-up that would give Comcast-TWC control of a third of the US pay-TV and broadband markets

Pfizer sets stage for corporate showdown

UK drugmaker rebuffed a near-$100bn offer in January, then on Saturday its chairman received a call from his Pfizer counterpart and chief executive

Companies look outside for women CEOs

More than one in three women chief executives appointed from outside the company, compared with only about one in five for men

Microsoft developing smartphone brand

Stephen Elop, who will head Microsoft's devices business, says the US group will not use Nokia or Microsoft Mobile as had been speculated

LA Clippers lose sponsors after race row

State Farm, Virgin America and CarMax suspend or cancel relationships with NBA team after owner Donald Sterling was recorded making racist remarks

MARKETS

Caution after pharma lifts European shares

Spectre of tensions in Ukraine and jitters ahead of this week's US central bank meeting weigh on Asian bourses, putting equities under pressure

Russia cancels debt sales as crisis grows

In the past eight weeks the Russian government has put a stop to a series of sovereign bond sales and received a jarring cut to its credit risk rating

Sterling at fresh highs on recovery hope

Pfizer's confirmation it was interested in a takeover of the UK's AstraZeneca triggered the pound's bounce of 0.4 per cent to $1.6855 to the dollar

US rates unlikely to rise before 2016

The decline in the labour force participation rate during the current expansion, and the reasons for its fall, have been the subject of lively debate

Shire gains on takeover speculation

Drug stocks moved higher again after Pfizer went public with its $99bn takeover approach on AstraZeneca, which jumped 14.4 per cent to £46.67

COMMENT

Modi is a risk worth taking for India

The BJP leader's record as Gujarat chief minister offers reasons for hope in a country in need of economic reform

Perils of populism for the political class

When the main party leaders or their similarly rarefied lieutenants play at being the man in the street, it looks craven and affected

Dangers in Erdogan's polarisation tactics

The forces of culture and education that impelled the AK party towards victory are measured not over months and years but generations

Money creation is not for the state alone

The great inflations of the past were caused by profligate or greedy governments indulging in deficit financing

Cornwall and the disuniting kingdom

The Cornish threat to the UK illustrates the way people are groping for identity in a global economy where the British empire is a fading memory

MANAGEMENT

The bold designs that deter banknote forgers

De La Rue, the currency maker, is working hard at its new high-security research lab to outsmart increasingly sophisticated counterfeiters

Why must financiers meditate in secret?

Science has made clear the benefits of ‘mindfulness’ and meditation so there is no reason for high finance to be coy about embracing them

How to do folksy like Warren Buffett

The renowned investor, mirroring his approach to financial matters, uses plain speaking that is generally more effective than ornate language

Four Seasons Mumbai

The club has vast bay windows so you can enjoy the frenetic city from a tranquil air-conditioned haven

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